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DEPARTMENT OF THE TREASURY

Community Development Financial Institutions Fund

Amendment of Notice of Allocation Availability (NOAA) Inviting Applications for the Combined Calendar Year (CY) 2013 and 2014 Allocation Round of the New Markets Tax Credit (NMTC) Program

ANNOUNCEMENT TYPE: Change to NOAA inviting applications for the combined calendar year 2013 and 2014 allocation round of the NMTC Program: Removing the anticipated calendar year 2014 allocation authority from the combined calendar year 2013 and 2014 Allocation Round; decrease in allocation authority; decrease in maximum anticipated allocation award amount.

DATES: Electronic NMTC allocation applications must have been received by 5:00 p.m. ET on September 18, 2013. Any NMTC allocation applicant that was not yet certified as a Community Development Entity (CDE) must have submitted an application for CDE certification that was postmarked on or before August 9, 2013 (see Section III of the NOAA for more details).

EXECUTIVE SUMMARY: This notice amends the NOAA that was published on July 29, 2013 (78 FR 45604) for the combined calendar year 2013 and 2014 allocation round of the NMTC Program, as authorized by Title I, subtitle C, section 121 of the Community Renewal Tax Relief Act of 2000 (P.L. 106-554) and as amended thereafter. Through the NMTC Program, the CDFI Fund provides authority to CDEs to offer an incentive to investors in the form of tax credits over seven years, which is expected to stimulate the

provision of private investment capital that, in turn, will facilitate economic and community development in Low-Income Communities.

The July 29, 2013 NOAA announced the availability of up to \$8.5 billion of NMTC investment authority, \$3.5 billion of which was authorized by American Taxpayer Relief Act of 2012 and an additional \$5.0 billion, which was subject to Congressional authorization. Because the CDFI Fund has not received Congressional allocation authority for calendar year 2014 as of the date of this notice, it is amending the July 29, 2013 NOAA to reflect the authorized authority for calendar year 2013 only. Thus, this notice revises the July 29, 2013 NOAA such that the funding opportunity announced therein no longer includes the combined calendar years 2013 and 2014, but is for calendar year 2013 only.

**DECREASE IN ALLOCATION AUTHORITY:** The July 29, 2013 NOAA announced that there would be a total of \$8.5 billion of NMTC allocation authority available in the combined calendar year 2013 and 2014 Allocation Round. This notice revises the July 29, 2013 NOAA such that \$3.5 billion of NMTC allocation authority is available for calendar year 2013 only.

**DECREASE OF AWARD AMOUNT:** The July 29, 2013 NOAA also announced that the CDFI Fund anticipates that it will provide allocation awards of not more than \$125 million per Allocatee. Due to not having allocation authority for calendar year 2014 as of the date of this notice, this notice revises the July 29, 2013 NOAA such that the CDFI Fund now expects that it may provide allocation awards of not more than \$100 million of allocation per Allocatee.

All other information and requirements set forth in the July 29, 2013 NOAA shall remain effective, as published.

AUTHORITY: 26 U.S.C. 45D; 31 U.S.C. 321; 26 CFR 1.45D-1.

Dated: February 27, 2014.

Dennis Nolan,

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